

BISMARCK CITY EMPLOYEE PENSION PLAN

State Investment Board Balance Sheet As of 8/31/2002

	As of <u>8-31-02</u>	As of <u>6-30-02</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 8,979,533	\$ 8,955,585
INTERNATIONAL EQUITIES	886,788	982,772
DOMESTIC FIXED INCOME	9,394,066	10,100,532
INTERNATIONAL FIXED INCOME	475,003	466,413
REAL ESTATE	688,660	680,027
VENTURE CAPITAL	172,510	189,068
INVESTED CASH (NOTE 1)	<u>231,341</u>	<u>230,217</u>
 TOTAL INVESTMENTS	 20,827,901	 21,604,614
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>0</u>	<u>15,155</u>
 TOTAL ASSETS	 <u>\$ 20,827,901</u>	 <u>\$ 21,619,769</u>
LIABILITIES:		
ACCOUNTS PAYABLE	49,927	46,767
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	21,573,002	23,006,697
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>(795,028)</u>	<u>(1,433,695)</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>20,777,974</u>	 <u>21,573,002</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 20,827,901</u>	 <u>\$ 21,619,769</u>

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State Investment Board Profit and Loss Statement For the Month Ended 8/31/2002

	Month Ended <u>8-31-02</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 55,883	\$ 141,541
SECURITIES LENDING INCOME	<u>3,014</u>	<u>5,750</u>
	58,897	147,291
 GAIN ON SALE OF INVESTMENTS	 433,456	 889,965
LOSS ON SALE OF INVESTMENTS	<u>554,274</u>	<u>1,304,117</u>
 NET GAINS (LOSSES) INVESTMENTS	 (120,818)	 (414,152)
 INVESTMENT EXPENSES	 11,833	 15,980
SECURITIES LENDING EXPENSES	<u>2,650</u>	<u>5,053</u>
 NET INVESTMENT INCOME	 (76,404)	 (287,894)
 NET APPREC (DEPREC) MARKET VALUE	 326,545	 (507,159)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(2)</u>	<u>25</u>
 TOTAL INVESTMENT INCOME	 <u>250,139</u>	 <u>(795,028)</u>
 NET INCREASE (DECREASE)	 <u>\$ 250,139</u>	 <u>\$ (795,028)</u>

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Notes To Financial Statements
August 31, 2002

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 3 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.